

TERMS AND CONDITIONS OF SALE

RISK AND TITLE

1. Risk passes to the buyer on delivery. The buyer should therefore make appropriate arrangements fully to insure the work referred to.
2. The seller retains ownership of the work until the buyer has paid the purchase price in full.

PAYMENT

3. The price of the work, including delivery costs and any VAT that may be due, is to be paid in full without deduction at the time of delivery by cheque, bank transfer or banker's draft or irrevocable letter of credit issued or confirmed by a bank acceptable to the seller unless another method of payment is agreed. If payment by cheque is accepted, that acceptance is conditional upon payment in full.
4. Time for payment shall be of the essence of this Agreement. All sums paid late will bear interest to be computed on a daily basis at the rate of 3% per annum above Royal Bank of Scotland Base Rate for the time being in force for the period of delayed payment.
5. The buyer may not before payment in full of the price to the seller, except with the seller's prior written consent:
 - (a) sell, export, dispose of, part with possession of, or otherwise deal with the work of attempt to do so; and
 - (b) in the case of a work consisting of more than one item, separate those items.
6. The buyer shall be a bailee of the work for the seller until has passed to the buyer and agrees that if in possession of the work before payment of the purchase price in full he will:
 - (a) keep any identifying marks of the seller clearly displayed on the work;
 - (b) store the work upon his premises separately from his own goods or those of any other person;
 - (c) at the seller's request at all times allow the seller or his agent access thereto and facilities for inspection thereof; and
 - (d) preserve the work in an unaltered state and in particular not undertake any work of restoration, repair, cleaning or reframing.
7. If the buyer fails to pay in full for the work in accordance with the agreement for sale and/or as provided for in paragraph 3 hereof or is in breach of paragraphs 5 or 6 or if at any time before payment in full an act or proceeding occurs or commences whether in the United Kingdom or elsewhere involving the buyer's solvency such as the presentation of a bankruptcy petition or winding up petition or the convening of a meeting to wind up voluntarily or application for an interim order for a voluntary arrangement or for the appointment of an administrator or the appointment of an administrative or other receiver or if the buyer does or fails to do anything which may in any way imperil the title of the seller to the work the seller may at any time thereafter repossess the work and/or avoid the sale with or without notice and the buyer agrees that for this purpose he will at the seller's request return the work to the seller at such address as the seller may nominate in London or at his option the seller may enter the premises where the work is kept and the buyer shall at the seller's request inform him of its whereabouts. Where the work consists of more than one item the right of repossession extends to all those items.

LIABILITY OF SELLER

8. The seller warrants that he has a right to sell the work.
9. The buyer and seller acknowledge that it is unreasonable that the seller should be subject to liability for an unlimited period of time and agree that all liability of the seller to the buyer and all rights of the buyer against the seller in relation to the work howsoever arising and of whatever nature shall cease after the expiry of six years from the date of delivery of the work to the buyer. This paragraph does not prejudice the buyer's statutory rights pursuant to Section 32 (1a) and (1b) of the Limitation Act 1980.

ARBITRATION

10. All claims, disputes and differences of whatsoever nature and whatsoever arising in relation to, arising out of, or in connection with this Agreement, including but without prejudice to the generality of the foregoing those relating to the rights, liabilities or duties are to be referred to a single arbitrator who should be a Queen's Counsel practising at the Bar of England and Wales who should be chosen by agreement of the parties and in default of agreement within 28 days

of a request by either of them to approve the appointment, by the Chairman for the time being of the Bar of England and Wales. The arbitration shall take place in London, England and the award and the findings of the arbitrator shall be final and binding upon the parties. Any request pursuant to this paragraph shall be made in writing, sent by post to the principal place of business of the seller at the time of posting, or to the last known address of the buyer, and shall be deemed to have been delivered on the third day after posting. For this purpose the date of commencement of the arbitration shall be as defined in Section 34 of the Limitation Act 1980.

11. Save that the buyer acknowledges the seller's right to seek, and the power of the High Court to grant interim relief namely, injunctions, Mareva and Anton Piller Orders, and Orders for the preservation, interim custody, detention or inspection of the work, no action shall be brought in relation to any dispute or difference referred to in paragraph 10 above, until the arbitrator appointed under paragraph 10 above has conducted an arbitration and made their award thereon.

PROPER LAW AND JURISDICTION

12. The proper law of this Agreement is English Law.
13. Insofar as any Court has jurisdiction, the parties irrevocably submit to the exclusive jurisdiction of the High Court of Justice of England and Wales over all matters arising out of or in connection with this Agreement.

EXPORT

14. Where the work which is the subject of this Agreement is to be exported from the United Kingdom by the buyer, this Agreement is conditional on the granting by the appropriate authorities of any requisite export licence, which the buyer shall use his best endeavours to obtain.
15. Where the work which is the subject of this Agreement is to be exported from the United Kingdom and Value Added Tax has not been charged because, by reason of such intended export, the work is zero rated or not subject to Value Added Tax, the buyer shall take all necessary steps to export the work within the time limits and in accordance with the formalities laid down by HM Customs and Excise and shall formally notify the Customs and Excise authorities of the said export and shall complete such documentation as they may require. The buyer shall indemnify the seller against any claims made against the seller for Value Added Tax or any other expenses or penalties by HM Customs and Excise by reason of the buyer's failure to observe the formalities referred to herein.

CARRIAGE

16. The buyer shall pay the cost of delivery and transit insurance of the work.

SET-OFF

17. The buyer shall not be entitled to the benefit of any set-off and sums payable to the seller shall be paid without any deduction whatsoever. In the event of non-payment the seller shall be entitled to obtain and enforce judgement without determination of any cross claim by the buyer.
18. The benefit of this Agreement and any of the rights granted thereunder shall not be assignable by the buyer and shall rest solely and exclusively with the buyer.
19. Any notice pursuant to or in connection with this Agreement shall be in writing and shall be sent by post to the seller's principal place of business at the time of posting and in the case of the buyer to his last known address, and shall be deemed to have been delivered on the third day after posting.
20. In the case of a consumer contract within the meaning of the Unfair Contract Terms Act 1977, these conditions shall not apply to the extent that they would be rendered void or unenforceable by virtue of the provisions thereof.
21. These conditions supersede any earlier terms contained in any documents emanating from the seller or any agents of the seller, and constitute the only terms upon which the seller is willing to sell the work. The buyer, by ordering or taking delivery of the work agrees that they shall apply to the exclusion of his own conditions (if any).
22. No amendment, modification or waiver of any terms or conditions herein may be made, except in writing signed by the seller, or if the seller is a limited company, by a director thereof.